

31.12.2018 Torunlar REIC Portfolio Table (000 TRY)

	31.12.2017		31.12.2018		
REAL ESTATE, REAL ESTATE PROJECTS, REAL ESTATE RIGHTS	Appraisal Value	Total Real Estate Portfolio Value Share %	Appraisal Value	Total Real Estate Portfolio Value Share %	Change
Landbank	153,347	1.6%	200,420	1.6%	30.7%
İstanbul Eyüpsultan Land (1,035 m ²)*	22,107	0.2%	5,280	0.0%	-76.1%
İstanbul, Başakşehir, Kayabaşı Land (60,833.20 m ²)	53,230	0.5%	64,785	0.5%	21.7%
Mall of İstanbul Project 3. Phase (12,131.79 m ²)**	0	0.0%	68,120	0.6%	NM
Antalya Kepez Land plots - Antalya	78,010	0.8%	62,235	0.5%	-20.2%
Buildings	8,236,117	84.5%	10,517,928	86.2%	27.7%
Zafer Plaza Shopping Mall - Bursa (72.26% share)	291,600	3.0%	352,400	2.9%	20.9%
Korupark Shopping Mall - Bursa	1,293,000	13.3%	1,540,000	12.6%	19.1%
Torium Shopping Mall - İstanbul	465,200	4.8%	490,000	4.0%	5.3%
Deepo Outlet Center - Antalya	299,600	3.1%	410,000	3.4%	36.8%
Mall of Antalya - Antalya	278,400	2.9%	490,000	4.0%	
Korupark 1. and 2. Phases - Bursa - 5 retail units + warehouses of 201 residential units + 1 power center	20,613	0.2%	22,433	0.2%	8.8%
Kemankeş Boutique Hotel Building - İstanbul	58,170	0.6%	61,660	0.5%	6.0%
Niş İstanbul - İstanbul - 8 retail stores	15,475	0.2%	15,535	0.1%	0.4%
Korupark Residences 3.Phase - Bursa 11 residences + 1 parking lot + 1 power center	12,850	0.1%	12,850	0.1%	0.0%
Torium Residence - İstanbul - 2 units	610	0.0%	625	0.0%	2.5%
Mall of İstanbul Shopping Center - İstanbul	1,860,000	19.1%	2,590,000	21.2%	39.2%
Mall of İstanbul - 6 Residences, 49 Offices (Tower), 3 Flat offices, 11 Power centers - İstanbul	70,484	0.7%	80,120	0.7%	13.7%
Torun Tower (Office building) - İstanbul	1,532,000	15.7%	1,724,000	14.1%	12.5%
Torun Center Project (Residence) (Gross Sellable Area - 64,232.71 m ²) - İstanbul	1,016,510	10.4%	1,125,420	9.2%	10.7%
Torun Center Project (Offices and retail area) (Gross Leasable Area - 66,111.90 m ²) - İstanbul	1,021,605	10.5%	1,078,195	8.8%	5.5%
5. Levent Project - İstanbul - 423 Residences, 50 Commercial units, 17 Power centers	0	0.0%	524,690	4.3%	NM
Real Estate Projects	1,010,939	10.4%	1,114,444	9.1%	10.2%
Mall of İstanbul Project 2. Phase (Hotel, convention center, residence) - İstanbul	256,339	2.6%	313,344	2.6%	22.2%
İstanbul Paşabahçe Project	754,600	7.7%	801,100	6.6%	6.2%
PARENT COMPANY TOTAL REAL ESTATE PORTFOLIO	9,400,403	96.5%	11,832,792	97.0%	25.9%

PARTICIPATIONS' REAL ESTATE PORTFOLIO	Appraisal Value	Total Real Estate Portfolio Value Share %	Appraisal Value	Total Real Estate Portfolio Value Share %	Change
ANKA Mall and Crowne Plaza - Yeni Gimat GYO A.Ş. (14.83% share) - Ankara	257,936	2.6%	267,195	2.2%	3.6%
Netsel Marina - Netsel Turizm Yatırımları A.Ş. (44.60% share) - Muğla	38,800	0.4%	45,545	0.4%	17.4%
Bulvar Samsun Shopping Mall - TTA Gayrimenkul Yat. ve Yönetim A.Ş. (40% share) - Samsun	47,650	0.5%	52,400	0.4%	10.0%
PARTICIPATIONS' TOTAL REAL ESTATE PORTFOLIO	344,386	3.5%	365,140	3.0%	6.0%
TOTAL REAL ESTATE PORTFOLIO	9,744,789	100.0%	12,197,932	100.0%	25.2%
MONEY AND CAPITAL MARKETS INSTRUMENTS	31.12.2017	Total Portfolio Value Share %	31.12.2018	Total Portfolio Value Share %	Change
Demand/Time Forex Deposit	189,699	2%	145,445	1%	-23.3
Demand/Time TRY Deposit	412,733	4%	58,892	0%	-85.7
TOTAL MONEY AND CAPITAL MARKETS INSTRUMENTS	602,432	6%	204,337	2%	-66.1
TOTAL PORTFOLIO VALUE	10,347,221	100%	12,402,269	100%	19.9
OTHER ASSETS	988,586		-127,830		-112.9
LIABILITIES	4,957,150		4,660,721		-6.0
NET ASSET VALUE	6,378,657		7,613,718		19.4
NUMBER OF SHARES	1,000,000,000		1,000,000,000		0.0
NAV PER SHARE	6.38		7.61		19.4
SHARE CLOSING PRICE	3.33		1.51		-54.7

Note: 5. Levent project with 320,000,000 TRY appraisal value is not included in the portfolio table as it is not annotated on the title deed.

*The land which was 5,720.90 m² at 5. Levent Eyüpsultan area in 2017 is currently decreased to 1,035 m² after some occupancy permits have been granted.

**Mall of İstanbul Project 3. Phase (12,131.79 m²) has been purchased on 10.01.2018.